Colorado & S74
Ist es 1929
Solution 1921
Col Gas & Etc 1 999;
Lat be 1927 1 995;
6 9514 3 9914
3 9414 2 9914
5 9414 1 965;
1 9434
Comp-Tab-Ro
6 1941
Consolidation 12 100

Improvement Bonds DATED MARCH & APRIL 1, 1992

egal Investment for Savings Banks and Trust Funds in New York, Massa-

1924-36 to yield 4.25% 1937-47 to yield 4.20%

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PHILADELPHIA WASHINGTON

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PYNCHON & CO.

Members New York Stock Exchange
111 Broadway New York
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LONDON LIVERPOOL PARIS

PRIVATE WIRES to principal cities of United States and Canada



MUNICIPAL BONDS

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Municipal Railroad **Public Utility** Industrial

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listed on N. Y. Stock Exchange bought and sold for cash or carried on conservative margin.

**COPPER** STOCKS

Circular HE-15 giving salient facts about twenty prominent copper stocks will be furnished upon

Josephthal & Co.

120 Broadway, New York Telephone: Rector 5000

BOND NEWS AND NOTES.

Jugo-Slav Project Brags Along.

The bankers mentioned as competing for the Jugo-Slav loan heard no further details from their representatives yesterday. As far as could be learned a decision on the loan continued to be in the distance and negotiations for it are likely to drag along for considerable time. A dispatch from Belgrade yesterday mentioned that two groups were competing for the loan, one hear fay bliair & Co. Inc. and the off-Hallgarten & Co. In the group heared by Hallgarten were said to be the Equitable Trust Company and Cassatt & Co. None of those houses, however, would admit definitely that it was bidding for the Jugo-Slav bonds, albough both displayed considerable interest in the loan. A banker said that he did not believe that the Jugo-Slav loan would be nearly as large as reports had placed in. He thought that it was more likely to be between \$10,000,000 and \$30,000,000 than \$100,000,000, but that it depended on the security offered and the terms. It was believed that the United States Government would not oppose the loan if its proceeds hould be used for constructive purpos

Redmond & Co., Paine, Webber & Co. and B. J. Van Ingen & Co. have pur-hased and are reoffering to investors 1,400,000 of 4% per cent, road bonds of

TUESDAY, MAY 16 1922.

TUESDAY, MAY 16 1922.

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TOURSDAY,

## DOMESTIC.

| DOMESTIC. | Domestic | Domes City of Solssons Gs.

City of Solssons Gs.

The fifteen year external reconstruction secured gold 6 per cent. bonds of the city of Solssons, due in 13%, are induced in the city of Sols

Manteland Officials in presented the control of the

# Investor and Bond Trader

All investment firms whose advertisements appear in the columns of The NOTE: Herald will furnish on request description of Bonds advertised. They also will submit suggestions to meet individual investment requirements.

## Galena Signal Oil Company

Convertible debenture 7s, 1930

CARL'H. PFORZHEIMER & CO.



### New Haven 7s WHEN ISSUED

Yield at market 101/2%

Circular on request

DAY & HEATON (Established 1871) 42 Broadway New York Telephone Broad 0261

## Interborough Rapid Transit Co.

10 Year 7s (W. I.), Stock

Wm. C. Orton & Co. 54 Wall St., N.Y. Tel. Hanover 9690-9697

Arizona Power Bohn Refrigerator International & Gt. Northern Lehigh Power Securities Driver-Harris New Orleans Ry. & Lt.

**New York City** 

BONDS

All Issues

CHAS E QUINCEY & CO.

14 Wall Street

- Sold - Quoted

Charles E. Doyle & Co. BANK OF AMERICA BLDG. 44 WALL ST., MY. Telephane: John 4500-1-2-3-4-5

### Empire Gas and Fuel Company 8 Cumulative Pref'd Stock

The Company is one of the largest pro-ducers of high-grade refinable oil in the United States and operates a highly successful transporting and marketing numbers.

Write for Special Letter E-3.

Henry L. Doherty & Co. Bond Department

60 Wall Street New York

### GUARANTEED Railroad Stocks

Explanatory Booklet - "What they are and why they are an ideal safe investment"upon request.

### Joseph Walker & Sons

Members New York Stock Exchange G1 Broadway New York

Second Avenue 6%

Augusta Southern

Chi. T. H. & Southeast Ft. Dodge, Des M. & So. Canadian North. & West.

Wolff&Stanley Tel. Rector 2920 72 Trinity Pl. & Co., Inc.

40 Wall St.

Land Title Bldg. Philadelphia

General Gas & Electric 6s, 1929 Lehigh Power Securities 6s, 1927 Southwestern Pr. & Lt. 6s, 2022 United Gas & Electric 6s, 1945 United Light & Ry. 6s, 1926 United Light & Ry. 5s, 1932

Commonwith Pr.Rv.&Lt.7s, 1923

KIELY & HORTON

Bertron. Griscom

Investment Securities

We offer

Delayed Delivery

Vienna 5% Bonds

\$130 per million Kronen lot

Jerome B. Sullivan

## Allied Packers

1st Mortgage 8s, 1939

Bought-Sold-Quoted

E. L. WITTMEYER & CO.

Members New York Curb Market 42 Broadway New York

Phone Broad 900

TO BUY PART OF "KATY" ROAD.

NEW ORLEANS, May 16.-William

New Offering of

To Net 51/2 % A legal investment for Trustees

Secured by NEW APARTMENT HOUSE

\$125,000

Guaranteed

**First Mortgage Certificates** 

CRESTON AVENUE & WEST 180TH STREET

BOROUGH OF THE BRONX The building is of brick and stone, five stories, basement and cellar, well built, modern in every particular, valued with the

land at \$190,000. These certificates can be purchased in amounts from \$100 up and for periods of from one to five years. Interest allowed

from date of payment. Buy Guaranteed Safety and Avoid Investment Losses. Call at any of our offices or

use the coupon below. No Loss to Any Investor in our 29 Years of Operation and we Guarantee there Never Shall Be

## **LAWYERS MORTGAGE CO.**

R. M. HURD, President Capital and Surplus \$9,000,000

56 Nassau St., New York 184 Montague St., Bklyn. 4 Herriman Ave., Jamaica Circular F-148

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WANT BOND SALESMAN AS PARTNER. HAVE AMPLE CAPITAL STRENGTHEN PLACING POWER TO HANDLE FULL LINE STANDARD OFFERINGS. NO INVESTMENT REQUIRED. REPLIES

### UNITED STATES TREASURY STATEMENT.

Revenue receipts and expenditures at the This Receipts ordinary: mouth astons \$10,384,555	Corresponding period last year. \$11.368,340	*Fiscal year 1021. \$297.560,898	Corresponding period fiscal year 1920. \$200,724,888
Internal revenue:   Corne and profits tax	15,219,763 62,750,879 20,081,613 157,788 109,778,296	1,700,147,025 1,049,760,418 417,746,020 10,189,682 0,522,224,344	2,601,082,540 1,243,701,080 613,592,702 10,886,086 4,760,987,806
come of ordinary receipts over ordinary disbursements.		598,515,415	301,097,252
over ordinary diabursements 11,401,105 and ordinary diabursements 105,832,571	72,248,970 182,027,367	2,923,769,629	1,450,800,553

## Special Dispatch to THE NEW YORK HEMALD.